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PART III—SECTION 4

Miscellaneous Notifications including Notifications, Orders, Advertisements and Notices issued by Statutory Bodies

RESERVE BANK OF INDIA NOTIFICATIONS

Bombay, the 5th December 1960

No. 11—In exercise of the powers conferred on them by Regulation 18 of the Reserve Bank of India General Regulations, 1949, the Central Board of the Bank have authorised the following amendments to the Reserve Bank of India Notification No. 21, dated the 4th November 1949:—

(1) *In sub-paragraph 1*

(a) For the words "The Chief Officer, Deputy Chief Officers and Assistant Chief Officers in the Agricultural Credit Department" substitute the words "The Chief Officer, Joint Chief Officer, Deputy Chief Officers and Assistant Chief Officers in the Agricultural Credit Department".

(b) For the words "The Chief Officer, Deputy Chief Officers and Assistant Chief Officers in the Department of Banking Operations" substitute the words "The Chief Officer, Joint Chief Officers, Deputy Chief Officers and Assistant Chief Officers in the Department of Banking Operations".

(2) *In sub-paragraph VIII(i)*

For the words "All Managers and the Chief Officer, Deputy Chief Officers and the Assistant Chief Officers in the Department of Banking Operations" substitute the words "All Managers and the Chief Officer, Joint Chief Officers, Deputy Chief Officers and Assistant Chief Officers in the Department of Banking Operations".

2. This notification shall have effect from 7th November 1960.

B. VENKATAPPIAH
Deputy Governor

Bombay, the 6th December 1960

No. 12—On return from leave, Shri V. M. Jakhade is reposted as Director of Rural Economics, Reserve Bank of India, Economic Department, Bombay with effect from 31st October 1960.

2. Shri V. G. Hegde, officiating Assistant Legal Officer, Reserve Bank of India, Legal Department, Central Office, Bombay was granted leave from 9th to 16th November 1960.

3. Shri K. N. P. Nambiar is appointed to officiate as Assistant Currency Officer, Reserve Bank of India, Issue Department, New Delhi with effect from the close of business on 12th November 1960 vice Shri J. C. Nazareth proceeded on leave.

4. Shri K. C. Cheriyan, Assistant Chief Officer, Reserve Bank of India, Agricultural Credit Department, Madras was granted leave from 14th to 19th November 1960.

5. Shri S. S. Birdie, Assistant Accountant, Reserve Bank of India, New Delhi proceeded on leave with effect from 14th November 1960.

6. Shri S. S. Sanyal, officiating Banking Officer, Reserve Bank of India, Department of Banking Operations, Calcutta is posted in the same capacity to the Reserve Bank of India, Department of Banking Operations, Bangalore with effect from 16th November 1960.

7. Shri S. K. Mukherjee, officiating Deputy Chief Officer, Reserve Bank of India, Department of Banking Operations, Bombay is posted in the same capacity to the Reserve Bank of India, Department of Banking Operations, Bangalore with effect from the close of business on 16th November 1960 relieving Shri P. R. Sethi, Banking Officer of the current duties of the Deputy Chief Officer.

8. Shri P. K. Venkateswaran, Banking Officer, Reserve Bank of India, Department of Banking Operations, Trivandrum proceeded on leave with effect from 17th November 1960.

9. Shri T. P. Mukherjee is posted as officiating Accountant, Reserve Bank of India, Issue Department, Calcutta with effect from the close of business on 17th November 1960 vice Shri W. V. Jog proceeded on leave.

10. Shri H. P. Nag Chowdhury is appointed to officiate as Assistant Accountant, Reserve Bank of India, Public Accounts Department, New Delhi with effect from the close of business on 18th November 1960 vice Shri S. G. Shah.

11. Shri K. R. Ramakrishnan, officiating Banking Officer, Reserve Bank of India, Department of Banking Development, Bombay is posted in the same capacity to the Reserve Bank of India, Department of Banking Operations, Bombay with effect from 21st November 1960.

12. Shri S. N. Sen Gupta, Deputy Chief Officer, Reserve Bank of India, Department of Banking Development, Bombay is entrusted with the current duties of the Chief Officer of that Department in addition to his own with effect from 21st November 1960 vice Shri A. R. Thanawala proceeded on leave.

13. Shri V. S. R. Varanasi, Banking Officer, Reserve Bank of India, Department of Banking Operations, Madras proceeded on leave with effect from 21st November 1960.

14. Shri Harbans Lal, Banking Officer, Reserve Bank of India, Department of Banking Operations, New Delhi is posted in the same capacity to the Reserve Bank of India, Department of Banking Operations, Trivandrum with effect from 21st November 1960.

15. On return from leave Shri K. N. R. Ramanujam is reposted as Director, Division of Banking Research, Reserve Bank of India, Economic Department, Bombay with effect from 21st November 1960.

16. On return from leave, Shri C. N. Sivabhushanam is reposted as Banking Officer, Reserve Bank of India, Department of Banking Operations, Trivandrum with effect from 21st November 1960.

17. Shri A. N. Bhattacharyya, Banking Officer, Reserve Bank of India, Department of Banking Operations, Trivandrum proceeded on leave with effect from 21st November 1960.

18. On return from leave, Shri K. Raghavan is posted as Assistant Chief Officer, Reserve Bank of India, Department of Banking Operations, Bombay with effect from 21st November 1960.

19. Shri P. L. Jain is posted as Assistant Currency Officer, Hyderabad Sub-Office of the Reserve Bank of India, Issue Department, Bombay with effect from the close of business on 22nd November 1960 vice Shri D. N. Patil proceeded on leave.

20. On return from leave, Shri N. H. Dotiwala is re-posted as Assistant Chief Accountant, Reserve Bank of India, Central Office, Bombay with effect from 23rd November 1960 vice Shri M. R. Rao proceeded on leave.

21. Shri S. G. Shah is posted as officiating Assistant Accountant, Reserve Bank of India, Public Debt Office, New Delhi with effect from the close of business on 23rd November 1960 vice Shri Indar Singh resigned.

22. Shri D. Gupta, Banking Officer, Reserve Bank of India, Department of Banking Operations, Bombay proceeded on leave with effect from 25th November 1960.

23. Sarvashri B. Y. Pandit and V. S. Moharir are appointed to officiate as Banking Officers, Reserve Bank of India, Department of Banking Operations, Bombay with effect from 25th November 1960.

24. Shri S. Umesh Rao is appointed to officiate as Banking Officer, Reserve Bank of India, Department of Banking Operations, Madras, with effect from 25th November 1960 vice Shri R. M. Nadkarny transferred.

25. Shri R. S. Rajan is appointed to officiate as Banking Officer, Reserve Bank of India, Department of Banking Operations, Nagpur with effect from 25th November 1960 vice Shri K. B. Chore transferred.

26. On return from leave, Shri M. G. Chacko is posted as Assistant Accountant, Reserve Bank of India, Deposit Accounts Department, Bombay with effect from 25th November 1960 vice Shri H. M. Lokhandwala.

M. V. RANGACHARI
Deputy Governor

THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA NOTIFICATION

Calcutta 16, the 2nd December 1960

No. 18CWR(1)/60—It is hereby notified in pursuance of Regulation 18 of the Cost and Works Accountants Regulations, 1959, that in exercise of the powers conferred by Regulation 17 of the said Regulations, the Council of the Institute of Cost and Works Accountants of India has restored to the Register of Members, with effect from 25th November 1960, the name of Shri Baij Nath Sahay, Chief Accounts Officer, Indian Electric Works Ltd., Diamond Harbour Road, Behala, Calcutta 27, (Membership Number 487).

S. N. GHOSE
Secretary

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA NOTIFICATION

New Delhi 1, the 7th December 1960

No. 1-CA(17)/60—The following draft of certain amendments to the Chartered Accountants Regulations, 1949, which it is proposed to make in exercise of the powers conferred by sub-sections (1) and (3) of Section 30 of the Chartered Accountants Act, 1949 (XXXVIII of 1949), is published for information of all persons likely to be affected thereby and notice is hereby given that the draft will be taken up for consideration on or after the 24th January 1961.

Any objection or suggestion which may be received from any person with respect to the said draft before the date specified will be considered by the Council of the Institute of Chartered Accountants of India, New Delhi.

In the said Regulations:—

I. In Regulation 31, for the words "Form 'K', 'K-1' or 'K-2'", substitute the words "Form 'K', 'K-1', 'K-2' or 'KK'".

II. In Regulation 31A, for the words "Form 'K', 'K-1' or 'K-2'" substitute the words "Form 'K', 'K-1', 'K-2', or 'KK'".

III. In Regulation 36, for the words "Form 'L' or Form 'M'", substitute the words "Form 'L', 'LL', 'M' or 'MM'".

IV. In the second proviso to Regulation 36, for the words "Form 'L-1, or Form 'M-1' according as the candidate for articulated clerkship is of full age or minor", substitute the words "Form 'L-1', 'LL-1', 'M-1' or 'MM-1' according as the candidate for articulated clerkship is of full age or minor and according as premium is charged or not".

V. In Regulation 39, for the words "Form 'L', 'L-1', 'M' or 'M-1'", substitute the words "Form 'L', 'L-1', 'LL', 'LL-1', 'M', 'M-1', 'MM' or 'MM-1'".

VI. In the second proviso to Regulation 40(b), for the words "Form 'N'", substitute the words "Form 'N' or 'NN'".

VII. In Regulation 41(i), for the words "Form 'N'", substitute the words "Form 'N' or 'NN'".

VIII. In Regulation 42, for the words "Form 'K' or 'K-1'", substitute the words "Form 'K', 'K-1' or 'KK'".

In the Schedule to the Regulations:—

IX. After Form 'K-6', add the following Form 'KK', viz.,

FORM 'KK'

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

CERTIFICATE OF SERVICE UNDER ARTICLES

(For use where no premium is charged)

I of do hereby certify that..... served as an articulated clerk under me in accordance with Chartered Accountants Regulations, 1949, for a period of..... from..... to....., that his progress was satisfactory and that to the best of my knowledge he bears a good moral character.

I further certify that during the above-mentioned period the articulated clerk was given leave for days.

The articles were duly registered with the Council of the Institute of Chartered Accountants of India, vide registration No..... of 19.....

(Signature)

Place:

Date:

X. After Form 'KK' add the following Form 'KK-1', viz.

FORM 'KK-1'

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

CERTIFICATE OF SERVICE UNDER ARTICLES

(For use where no premium is charged)

(To be issued by the legal representative)

I, legal representative of late of do hereby certify that to the best of my information served as an articulated clerk under late of in accordance with the Chartered Accountants Regulations, 1949, for a period of years, months and days from to and that according to the information supplied to me his progress was satisfactory and he bears a good moral character.

I further certify that according to the information supplied to me, during the above-mentioned period, the articulated clerk was given leave for days by late

The articles were duly registered with the Council of the Institute of Chartered Accountants of India, vide registration No. of

Signature

Name in block letters
Signature of articulated clerk.

Place:

Date:

XI. After Form 'KK-1' add the following Form 'KK-2', viz.

FORM 'KK-2'

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

CERTIFICATE OF SERVICE UNDER ARTICLES

(For use where no premium is charged)

(To be issued by a surviving partner)

I, of who practised in partnership with late do hereby certify that served as an articulated clerk under late in accordance with the Chartered Accountants Regulations, 1949, for a period of from to that his progress was satisfactory and that to the best of my information he bears a good moral character.

I further certify that during the above-mentioned period, the articled clerk was given leave for days.

The articles were duly registered with the Council of the Institute of Chartered Accountants of India vide registration No. of

Signature

.....
Name in block letters

Signature of articled clerk.

Place:

Date:

XII. In clause 4(b) of Form 'L' add the words "is his main occupation and" after the words "professional practice" and before the words "is suitable for".

XIII. In clause 4(d)(ii) of Form 'L', for the word "persons", substitute the word "member".

XIV. In clause 5(b) of Form 'L-1', after the words "Second Employer" and before the words "is suitable for" insert the words "is his or their main occupation and".

XV. In clause 5(d)(ii) of Form 'L-1', after the words "some other", add the words "member entitled to train articled clerks".

XVI. After Form 'L-1', add the following Form 'LL', viz.,

FORM 'LL'

(For use when the Articled clerk is of full age and where no premium is charged)

Articles of apprenticeship made the day of one thousand nine hundred and between of a Fellow*/an Associate of the Institute in practice and whose such practice is his main occupation (hereinafter called the Employer) of the one part and (hereinafter called the Articled Clerk) of the other part.

Witness as follows, that is to say:—

1. In consideration of the covenants by the Articled Clerk hereafter contained the Employer agrees to take the Articled Clerk as his Articled Clerk for the term of years from the day of one thousand nine hundred and

2. The Articled Clerk of his own free will binds himself Articled Clerk to the Employer to serve him for and during and upto the full end and term of years.

3. The Articled Clerk covenants with the Employer as follows:—

(a) That he will at all times during the said term diligently and faithfully serve the Employer as his Articled Clerk in the practice of profession of Accountancy.

(b) That he will not at any time during the said term destroy, cancel, obliterate, spoil, embezzle, spend, make away with or take copies of books, papers, plans, documents, monies, stamps or chattels of the Employer, his personal representatives or assigns or of his partner or partners or of any of his clients or employers which shall be deposited in his hands or which shall come to his care, custody or possession or allow any of the said goods to be so treated by others if he can by the exercise of reasonable care prevent it.

(c) That he will at all times keep the secrets of the employer and his partner or partners and of his and their clients and employers and will not divulge the names and affairs of such clients and employers.

(d) That he will readily and cheerfully obey and execute the lawful and reasonable commands of the Employer and will not depart or absent himself from the service or employ of the Employer at any time during the said term without his consent or that of his partners first obtained but will at all times during the said term conduct himself with all due diligence, honesty and propriety.

(e) That he will at all times well and faithfully serve the Employer as an Articled Clerk ought to do in all things whatsoever.

(f) That he will make good and fully indemnify the Employer for any loss or damage suffered or sustained by him by the Articled Clerk's misbehaviour or improper conduct.

4. The Employer covenants with the Articled Clerk as follows:—

(a) That he will by the best ways and means in his power and to the utmost of his skill and knowledge instruct or cause to be instructed the Articled Clerk and afford him such reasonable opportunities and work as may be required to enable him to acquire the art, science and knowledge of Accountancy.

(b) That his professional practice is his main occupation and is suitable for the purpose of enabling him to carry out the obligations referred to in (a) above.

(c) That he will at the expiration of the said term use his best means and endeavours at the request, cost and charges of the Articled Clerk to cause the Articled Clerk to be admitted as a member of the Institute. Provided always that the Articled Clerk shall have well and faithfully served his intended clerkship and shall have passed the required examinations and in all respects properly qualified himself to be admitted as such.

(d) (i) That if the Employer shall die during the said term, his legal representative shall grant to the Articled Clerk a certificate in Form 'KK-1' for the expired period of the articles.

(ii) That if the Employer shall cease to practise as an accountant or cease to be a Fellow in practice or shall in any way become incapable of continuing the intended employment of the Articled Clerk during the said term, he shall make the necessary arrangements as far as practicable for the completion of the residue of the term as Articled Clerk with some other member entitled to train Articled Clerks and grant the Articled Clerk, the Certificate in Form 'KK' for the expired period of articles.

5. These articles are subject to the Chartered Accountants Regulations, 1949, and may be cancelled or extended under Regulation 39 of those Regulations.

In witness whereof the parties have hereunto set their hands and seals the day and year first above written.

Signed, Sealed and Delivered.....
by
in the presence of

Signed, Sealed and Delivered.....
by
in the presence of

NOTE—*words not applicable should be deleted.

XVII. After Form 'LL', add the following Form 'LL-1', viz.,

FORM "LL-1"

(For use when the Articled Clerk is of full age and where no premium is charged)

Articles of apprenticeship made the day of one thousand nine hundred and between an Associate or a Fellow of the Institute employed as a paid-assistant to Chartered Accountant in practice/in the firm of Chartered Accountants in practice of Messrs..... (hereinafter called the Employer) of the first part and the Chartered Accountant in practice/the firm of Chartered Accountants in practice employing the Employer of the first part (hereinafter called the second Employer) of the second part and (hereinafter called the articled clerk) of the third part.

Witness as follows, that is to say:—

1. In consideration of the covenants by the Articled Clerk hereafter contained the Employer agrees to take the Articled Clerk as his Articled Clerk for the term of years from the day of

2. The second employer of the second part has agreed to permit the Employer of the first part to train the Articled Clerk in his firm.

3. The Articled Clerk of his own free will binds himself Articled Clerk to the Employer to serve him for and during and unto the full end and term of years.

4. The Articled Clerk covenants with the Employer as follows:—

- (a) That he will at all times during the said term diligently and faithfully serve the Employer as his Articled Clerk in the practice of profession of Accountancy.
- (b) That he will not at any time during the said term destroy, cancel, obliterate, spoil, embezzle, spend, make away with or take copies of books, papers, plans documents, monies stamps or chattels of the Employer, his personal representatives or assigns or of his partner or partners or of any of his clients or employers which shall be deposited in his hands or which shall come to his care, custody or possession or allow any of the said goods to be so treated by others if he can by the exercise of reasonable care prevent it.
- (c) That he will at all times keep the secrets of the Employer and his partner or partners and of his and their clients and employers and will not divulge the names and affairs of such clients and employers.
- (d) That he will readily and cheerfully obey and execute the lawful and reasonable commands of the Employer and will not depart or absent himself from the service or employ of the Employer at any time during the said term without his consent or that of his partners first obtained but will at all times during the said term conduct himself with all due diligence honesty and propriety.
- (e) That he will at all times well and faithfully serve the Employer as an Articled Clerk ought to do in all things whatsoever.
- (f) That he will make good and fully indemnify the Employer for any loss or damage suffered or sustained by him by the Articled Clerk's misbehaviour or improper conduct.

5. The Employer covenants with the Articled Clerk as follows:—

- (a) That he will by the best ways and means in his power and to the utmost of his skill and knowledge instruct or cause to be instructed the Articled Clerk and afford him such reasonable opportunities and work as may be required to enable him to acquire the art, science and knowledge of Accountancy.
- (b) That his professional practice or that of the second Employer is his or their main occupation and is suitable for the purpose of enabling him to carry out the obligations referred to in (a) above.
- (c) That he will at the expiration of the said term use his best means and endeavours at the request, cost and charges of the Articled Clerk to cause the Articled Clerk to be admitted as a member of the Institute. Provided always that the Articled Clerk shall have well and faithfully served his intended clerkship and shall have passed the required examinations and in all respects properly qualified himself to be admitted as such.
- (d) (i) That if the employer shall die during the said term, his personal representative shall grant to the Articled Clerk a certificate in Form 'KK-1' for the expired period of articles.
- (ii) That if the employer shall give up his employment or shall in any way become incapable of continuing the intended employment of the articled clerk during the said term, he shall make the necessary arrangements as far as practicable for the completion of the residue of the term as Articled Clerk to some other member entitled to train articled clerks and grant the Articled Clerk the certificate in Form 'KK' for the expired period of articles.

6. These articles are subject to the Chartered Accountants Regulations, 1949, and may be cancelled or extended under Regulation 39 of those Regulations.

In witness whereof the parties have hereunto set their hands and seals the day and year first above written.

Signed, Sealed and Delivered
by (the Employer)
in the presence of

Signed, Sealed and Delivered
by (the Second Employer)
in the presence of

Signed, Sealed and Delivered
by (the Articled Clerk)
in the presence of

XVIII. In clause 5(b) of Form 'M' after the words "professional practice" and before the words "is suitable for" insert the words "is his main occupation and"

XIX. In clause 5(d)(i) of Form 'M', for the word "persons", substitute the word "member".

XX. In clause 6(b) of Form 'M-1', after the words "Second Employer" and before the words "is suitable for" insert the words "is his or their main occupation and".

XXI. In clause 6(d)(ii) of Form 'M-1', after the words "some other", add the words "member entitled to train articled clerks".

XXII. After Form 'M-1', add the following Form 'MM', viz.,

FORM "MM"

(For use where the Articled Clerk is a minor and where no premium is charged)

Articles of Apprenticeship made the day of one thousand nine hundred and between of a Fellow*/Associate of the Institute of Chartered Accountants of India in practice and whose such practice is his main occupation (hereinafter called the Employer) of the first part (hereinafter called the Guardian) of the second part and (hereinafter called the Articled Clerk) of the third part.

Witness as follows, that is to say:—

1. In consideration of the covenants by the Articled Clerk and Guardian respectively hereinafter contained the Employer agrees to take the Articled Clerk as his Articled Clerk for the term of years from the day of

2. The Articled Clerk of his own free will and with the consent of the Guardian binds himself Articled Clerk to the Employer to serve him for and during and unto the full end and term of years.

3. The Articled Clerk covenants with the Employer as follows:—

- (a) That he will at all times during the said term diligently and faithfully serve the Employer as his Articled Clerk in the practice of profession of Accountancy.
- (b) That he will not at any time during the said term destroy, cancel, obliterate, spoil, embezzle, spend, make away with or take copies of books, papers, plans, documents, monies, stamps or chattels of the Employer, his personal representatives or assigns or of his partner or partners or of any of his clients or employers which shall be deposited in his hands or which shall come to his care, custody or possession or allow any of the said goods to be so treated by others if he can by the exercise of reasonable care prevent it.
- (c) That he will at all times keep the secrets of the Employer and his partner or partners and of his and their clients and employers and will not divulge the names and affairs of such clients and employers.
- (d) That he will readily and cheerfully obey and execute the lawful and reasonable commands of the Employer and will not depart or absent himself from the service or employ of the Employer at any time during the said term without his consent or that of his partners first obtained but will at all times during the said term conduct himself with all the diligence, honesty and propriety.
- (e) That he will at all times well and faithfully serve the Employer as an Articled Clerk ought to do in all things whatsoever.
- (f) That he will make good and fully indemnify the Employer for any loss or damage suffered or sustained by him by the Articled Clerk's misbehaviour or improper conduct.

4. The Guardian covenants with the Employer as follows:—

That he will indemnify the Employer or his partner or partners and all or any of them in case the Articled Clerk shall act contrary to the last mentioned covenant and the Employer or his partners shall suffer thereby any loss, damage or prejudice.

5. The Employer covenants with the Articled Clerk and the Guardian as follows:—

- (a) That he will by the best ways and means in his power and to the utmost of his skill and knowledge instruct or cause to be instructed the Articled Clerk and afford him such reasonable opportunities and work as may be required to enable him to acquire the art, science and knowledge of Accountancy.
- (b) That his professional practice is his main occupation and is suitable for the purpose of enabling him to carry out the obligations referred to in (a) above.
- (c) That he will at expiration of the said term use his best means and endeavours at the request, cost and charges of the Articled Clerk and the Guardian or either of them to cause the Articled Clerk to be admitted as a member of the Institute. Provided always that the Articled Clerk shall have well and faithfully served his intended clerkship and shall have passed the required examinations and in all respects properly qualified himself to be admitted as such.
- (d) (i) That if the Employer shall die during the said term his legal representative shall grant to the Articled Clerk a certificate in Form 'KK-1' for the expired period of the Articles.
- (ii) That if the Employer shall cease to practise as an accountant or cease to be a Fellow in practice or shall in any way become incapable of continuing the intended employment of the Articled Clerk during the said term, he shall make necessary arrangements as far as practicable for the completion of the residue of the term as Articled Clerk with some other member entitled to train Articled Clerks and grant the Articled Clerk the certificate in Form 'KK' for the expired period of Articles.

6. These articles are subject to the Chartered Accountants Regulations, 1949, and may be cancelled under Regulation 39 of those Regulations.

In witness whereof the parties have hereunto set their hands and seals the day and year first above written.

Signed, Sealed and Delivered

by
in the presence of

Signed, Sealed and Delivered

by
in the presence of

Signed, Sealed and Delivered

by
in the presence of

NOTE—*Words not applicable should be deleted.

XXIII. After Form 'MM', add the following Form 'MM-1'.
viz.,

FORM 'MM-1'

(For use where the Articled Clerk is a minor and where no premium is charged)

Articles of apprenticeship made the day of one thousand nine hundred and between an Associate or a Fellow of the Institute employed as a paid-assistant to Chartered Accountant/in the firm of Chartered Accountants of Messrs. (hereinafter called the Employer) of the first part, the Chartered Accountant/the firm of Chartered Accountants employing the Employer of the first part (hereinafter called the second Employer) of the second part, (hereinafter called the Guardian) of the third part, and (hereinafter called the Articled Clerk) of the fourth part.

Witness as follows, that is to say:—

1. In consideration of the covenants by the Articled Clerk and Guardian respectively hereinafter contained the Employer agrees to take the Articled Clerk as his Articled Clerk for the term of years from the day of

2. The second Employer of the second part has agreed to permit the Employer of the first part to train Articled Clerk in his firm.

3. The Articled Clerk of his own free will and with the consent of the Guardian binds himself Articled Clerk to the Employer to serve him for and during the unto the full end and term of years.

4. The Articled Clerk covenants with the Employer as follows:—

- (a) That he will at all times during the said term diligently and faithfully serve the Employer as his Articled Clerk in the practice of profession of Accountancy.
- (b) That he will not at any time during the said term destroy, cancel, obliterate, spoil, embezzle, spend, make away with or take copies of books, papers, plans, documents, monies, stamps or chattels of the Employer, his personal representatives or assigns or of his partner or partners or any of his clients or employers which shall be deposited in his hands or which shall come to his care, custody or possession or allow any of the said goods to be so treated by others if he can by the exercise of reasonable care prevent it.
- (c) That he will at all times keep the secrets of the Employer and his partner or partners and of his and their clients and employers and will not divulge the names and affairs of such clients and employers.
- (d) That he will readily and cheerfully obey and execute the lawful and reasonable commands of the Employer and will not depart or absent himself from the service or employ of the Employer at any time during the said term without his consent or that of his partners first obtained but will at all times during the said term conduct himself with all the diligence, honesty and propriety.
- (e) That he will at all times well and faithfully serve the Employer as an Articled Clerk ought to do in all things whatsoever.
- (f) That he will make good and fully indemnify the Employer for any loss or damage suffered or sustained by him by the Articled Clerk's misbehaviour or improper conduct.

5. The Guardian covenants with the Employer of the first part and the Second Employer of the second part as follows:—

That he will indemnify the Employer or the second Employer of the second part or his partner or partners and all or any of them in case the Articled Clerk shall act contrary to the last-mentioned covenant and the Employer or his partners shall suffer thereby any loss, damage or prejudice.

6. The Employer covenants with the Articled Clerk and the Guardian as follows:—

- (a) That he will by the best ways and means in his power and to the utmost of his skill and knowledge instruct or cause to be instructed the Articled Clerk and afford him such reasonable opportunities and work as may be required to enable him to acquire the art, science and knowledge of Accountancy.
- (b) That his professional practice or that of the second Employer is his or their main occupation and is suitable for the purpose of enabling him to carry out the obligations referred to in (a) above.
- (c) That he will at the expiration of the said term use his best means and endeavours at the request, cost and charges of the Articled Clerk and the Guardian or either of them to cause the Articled Clerk to be admitted as a member of the Institute. Provided always that the Articled Clerk shall have well and faithfully served his intended clerkship and shall have passed the required examinations and in all respects properly qualified himself to be admitted as such.
- (d)(i) That if the Employer shall die during the said term his personal representative shall grant to the Articled Clerk a certificate in Form 'KK-1' for the expired period of the Articles.

- (ii) That if the Employer shall give up his employment or shall in any way become incapable of continuing the intended employment of the Articled Clerk during the said term, he shall, make the necessary arrangements as far as practicable for the completion of the residue of the term as Articled Clerk to some other member entitled to train articled clerks and grant the Articled Clerk the certificate in Form 'K' for the expired period of Articles.

7. These articles are subject to the Chartered Accountants Regulations, 1949, and may be cancelled under Regulation 39 of those Regulations.

In witness whereof the parties have hereunto set their hands and seals the day and year first above written

Signed, Sealed and Delivered.

by (First Employer).

in the presence of.

Signed, Sealed and Delivered.

by (Second Employer).

in the presence of

Signed, Sealed and Delivered.

by (Guardian).

in the presence of

Signed, Sealed and Delivered.

by (Articled Clerk).

in the presence of

XXIV. In the preamble to Form 'N', for the word "son", substitute the word "ward".

XXV. In clause 2(c) of Form 'N', after the words "professional practice" and before the words "is suitable for", insert the words "is his main occupation and".

XXVI. After Form 'N', add the following Form 'NN', viz.,

Form "NN"

(For use where no premium is charged).

ASSIGNMENT OF ARTICLES made the day of One thousand nine hundred and between of (hereinafter called "the Employer") of the first part, of (hereinafter called "the Guardian") of the second part ward of the said (hereinafter called the "Articled Clerk") of the third part and of carrying on the business of at (hereinafter called "the New Master") of the fourth part.

Whereas by Articles of Apprenticeship dated and made between† the Employer/the original Employer of the first part, the Guardian of the second part and the Articled Clerk of the third part the Articled Clerk was bound apprentice to† the Employer/the original Employer in the practice of profession of Accountancy for a term of years from the day of 19

‡And whereas by subsequent assignment all rights and liabilities of the said original Employer under the aforesaid articles of apprenticeship have become vested in the Employer.

And whereas it has been agreed that the Articled Clerk shall serve the unexpired residue of the said term with the New Master being a member of the Institute entitled to train Articled Clerks and the Employer has agreed with the consent of the Guardian and of the Articled Clerk to assign the said Articles of Apprenticeship to the New Master.

Now this deed of assignment witnesseth as follows:—

1. The Employer hereby assigns the said Articles of Apprenticeship from the day of and all his interest therein and the benefit of all covenants therein contained to the New Master to hold the same for all the residue unexpired of the said term of years.

2. The New Master covenants with the Employer, the Guardian and the Articled Clerk and with each of them separately—

- That he will take the Articled Clerk as his Articled Clerk for the unexpired residue of the said term in order that he may complete his studies and acquire the art, science and knowledge of Accountancy.
- That he will observe and perform all the covenants in the said Articles contained and on the part of †the Employer/the original Employer to be observed and performed in like manner in all respects as if he the New Master were therein named instead of †the Employer/the original Employer and will keep †the Employer/the original Employer indemnified from the same and from all actions, claims or demands in respect thereof.
- That his professional practice is his main occupation and is suitable for the purpose of enabling him to carry out the obligations referred to in (a) and (b) above.

3. The Guardian and the Articled Clerk severally covenant with the New Master—

- That the Articled Clerk shall diligently and faithfully serve the New Master as his apprentice in his profession of Accountancy for all the residue now unexpired of the said term.
- That they and each of them will observe and perform all the covenants in the said Articles contained and on their part to be performed in like manner in all respects as if the New Master were therein named instead of †the Employer/the original Employer.

4. This Deed of Assignment is in accordance with the provisions of Regulation 41 of the Chartered Accountants Regulations, 1949, and is subject in all respect to such Regulations.

In witness whereof the parties have hereunto set their respective hands the day and year first above written.

Executed by	}	"the Employer" of the First Part.
in the presence of		
Executed by	}	"the Guardian" of the Second Part.
in the presence of		
Executed by	}	"the Articled Clerk" of the Third Part.
in the presence of		
Executed by	}	"the New Master" of the Fourth Part.
in the presence of		

NOTE (i)—*If the Articled Clerk is of age the reference to Guardian will be omitted throughout and certain consequential alterations necessitated.

(ii)—†Words not applicable should be deleted.

(iii)—‡May be omitted if not required.

E. V. SRINIVASAN
Secretary